

# Raisio is entering the new growth construction phase

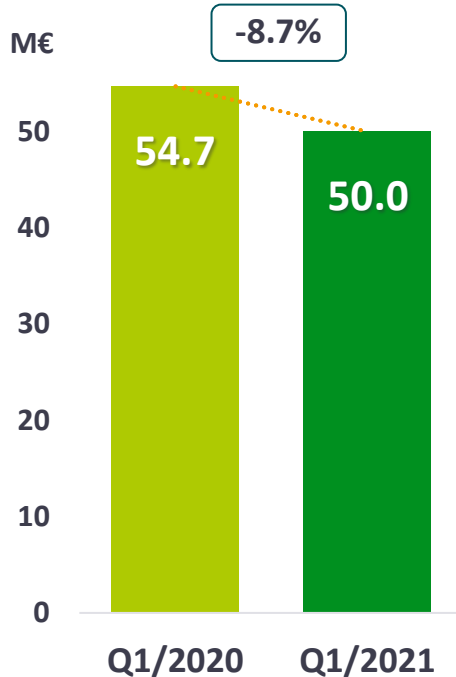


Raisio's Interim Report for January-March 2021  
President and CEO Pekka Kuusniemi  
Raisio plc, 5 May 2021



# Raisio plc's net sales and EBIT Q1/2021

## Net sales



## EBIT



### JANUARY–MARCH 2021:

- Exceptional sales volume during the comparison period due to panic buying at the start of the pandemic
- Large advance sales in Raisio's fish feed business during the comparison period as a result of the pandemic
- Significant one-off profit of EUR 2.8 million

# Raision in Q1/2021 – The strong investment period continued



## POSITIVE CASH FLOW

**3.2** M€ Q1/2020:  
3.9 M€\*

## INCREASED INVESTMENTS

**6.5** M€ Q1/2020:  
5.7 M€

*Investments were 13.1  
(10.4) % of net sales*



## EQUITY RATIO

**84.9** % Q1/2020:  
87.0%

## EQUITY PER SHARE

**1.78** € Q1/2020:  
1.72 €

*Raision's self-sufficiency  
and balance sheet are  
extremely strong*

\* Cash flow after financial items and taxes.

# Raisio in Q1/2021 – Strong solvency despite a rapid investment pace

## NET INTEREST BEARING DEBT

**-80.6 M€** Q1/2020: -92.8 M€

## NET GEARING

**-28.8 %** Q1/2020: -34.3%

*Extremely strong financial position*



## EARNINGS PER SHARE

**0.04 EPS** Q1/2020: 0.01 EPS

## ROIC, return on investment

**6.3 %** Q1/2020: 4.4%

*The return on equity developed positively*





## Raisio's outlook for 2021

**Raisio's guidelines:** In 2021, Raisio estimates that net sales will increase (net sales in 2020: EUR 233.6 million). The costs accrued as a result of our front-loaded growth investments will put pressure on our profitability in 2021 in comparison to the situation in 2020.



## Our investment in the production facility for plant-based value-added products was completed during the first quarter

- The start up of the facility has now advanced to the production phase as planned.
- Product development projects are progressing on schedule.
- We will provide more information about the product categories to be launched once the facility is ready during the first half of 2021 in connection with updated information about our strategy period 2022–2025.



Healthy Food



# Healthy Food Segment Q1/2021



**Proven to lower cholesterol** safely and effectively



Healthy  
**brand products to consumers**



**The most valued and sustainable oat brand** in Finland

**Geographic distribution and growth of net sales Q1/20–Q1/21:**

Western Europe 45% ▼

Northern Europe 40% ▼

Central and Eastern Europe 15 % ▼



Key  
**market areas:**

Finland, the UK, Russia, Ireland, Ukraine and Poland



**Development of profitability by key market areas:**

Western Europe ▼

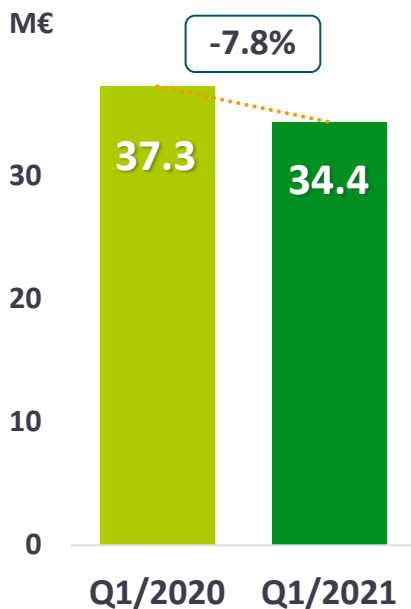
Northern Europe ▼

Central and Eastern Europe ▼



# Healthy Food Segment's Net Sales and EBIT Q1/2021

## Net sales



## EBIT



## HIGHLIGHTS

- The exceptional comparison period was visible in the development of sales and profitability
- The strong growth in sales of gluten-free oat products continued
- Most positive market-specific figures were seen in Poland and Ireland, where net sales increased, and in Belgium, where profitability increased beyond the comparison period



## Healthy Ingredients

# Healthy Ingredients Segment Q1/2021

## Fish feeds

Raisioaqua is **an innovative forerunner in fish feeds**

- Sales for the 2021 season have gotten underway **more slowly than during the comparison period** due to the unfavourable conditions.
- Production automation **investment completed, development work** for the new Growth Sonar 2.0 initiated.



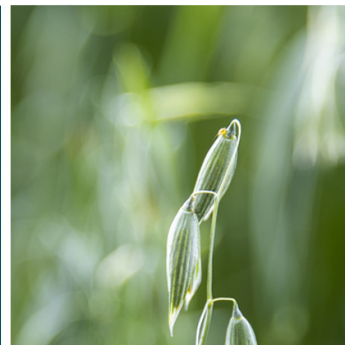
Key markets for fish feeds: **Finland and Russia.**

Global markets for ingredients, key markets in **Europe**

Baltic Blend feeds have reduced the Baltic Sea nutrients\*

**350** tonnes of phosphorus

**1755** tonnes of nitrogen



## Ingredients

**Quality food ingredients** made with Finnish grains for B2B customers.

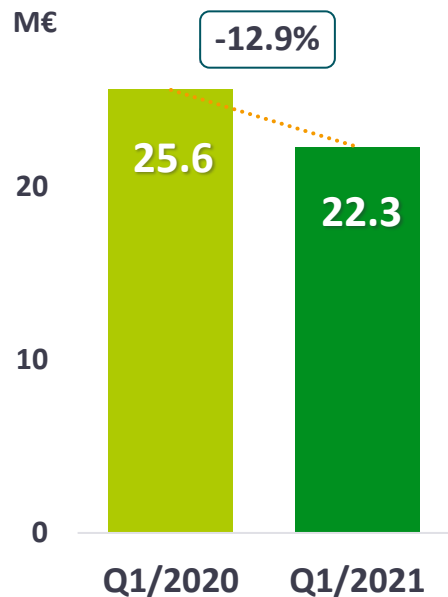
- The sales of **value-added oats**, both in Finland and abroad, **grew even beyond our expectations** despite the difficult conditions.
- **Increase of up to 15%** in the sales of oat and its ingredients in the international markets.

\*Removed nutrients with the raw materials of Baltic Blend feeds since 2016.

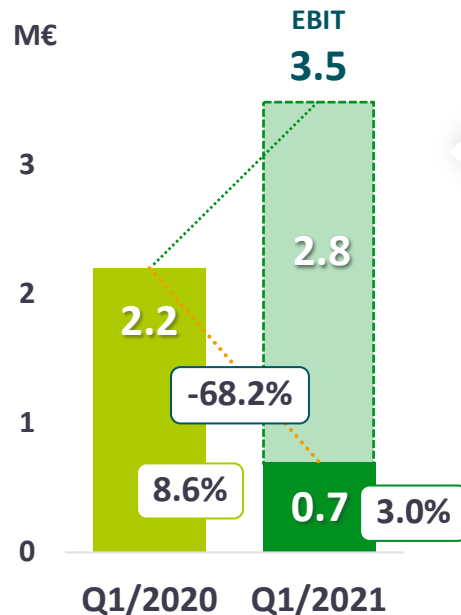


# Healthy Ingredients Segment's Net Sales and EBIT Q1/2021

## Net sales



## EBIT



## HIGHLIGHTS

- Net sales declined due to the significantly lower sales of fish feeds in relation to the record-high comparison period, lower volumes from milling business in relation to the comparison period and the reduced volume of external grain trade
- Dynamically increased sales of gluten-free oat products to industry and export markets continued
- Benecol licensing partners saw positive figures in relation to the comparison period due to sales sequencing



Food for Health, Heart and Earth.